

HCS HB 540 -- MISSOURI STARTUP CLOUD PROGRAM

SPONSOR: Johnson

COMMITTEE ACTIONS: Voted "Do Pass with Amendments" by the Standing Committee on Economic Development and Business Attraction and Retention by a vote of 11 to 0. Voted "Do Pass with HCS" by the Select Committee on Commerce by a vote of 7 to 0.

This bill requires the Department of Economic Development to establish the Missouri Startup Cloud Program to facilitate the dissemination of business financial products from financing providers to Missouri-based businesses and provide information regarding the benefits of starting, expanding, or relocating a business to Missouri.

The department must establish an Internet website, independent from the department's website, where a business financing provider may post any available financial products or services that assist Missouri businesses free of charge. The website must clearly explain the benefits of starting, expanding, or relocating a business to Missouri along with any pertinent business startup information. The department must establish the website within 90 days of the effective date of the bill or contract with an outside Internet website developer to create the exchange. The contract for maintaining the exchange must be annual and all costs associated with the development, marketing, and maintenance must be the sole responsibility of the awarded website developer who is authorized to sell and retain any funds from advertising space on the website. The department may terminate the contract if the developer fails to operate under the department's rules. The department must retain and have exclusive rights and ownership of all content produced on the exchange website.

PROPONENTS: Supporters say that the bill will create and nurture a startup environment in Missouri. It will create a tool to fight against states that are trying to lure companies away from Missouri. The website will nurture business expansion in Missouri.

Testifying for the bill was Representative Johnson.

OPPONENTS: There was no opposition voiced to the committee.